

THE REAL ESTATE MARKET.

GOOD DAY'S BUSINESS IN THE UPTOWN DISTRICTS.

Building in which the noted Ocean Bank robbery occurred changes hands. The Aldrich Estate Disposes of a Group of Double Decker Tenements.

Among yesterday's sales of tenement houses was one by which an estate disposed of a dozen double-deckers in West Sixty-third street to a firm of operators. The rise in value which tenement house property has recently experienced is inducing many big investors, including some who hold through several generations, to sell out and invest the proceeds in other forms of security.

The holdings are invariably secured by professional operators, who resell the houses individually to small investors, generally members of the foreign colony in which the property is situated. The speculation in the tenement districts has done much to bring about a wider distribution of ownership. Tenement houses, however, have gained nothing by the change. The new owners are, as a rule, comparatively recent immigrants, who have saved up the few thousand dollars necessary to purchase an equity in an average tenement building. Living on the premises and knowing thoroughly the housing conditions of their neighborhood, they are in a position to enforce the highest possible schedule of rents, a fact which is found to be an increased number of evictions.

The four-story building at the southeast corner of Fulton and Greenwich streets, famous in the annals of bank robberies, figured in yesterday's transfers. It was occupied by the Ocean Bank in 1929 when that institution was looted by a gang of burglars under the leadership of Ned Lyons. The bank got away with more than \$1,000,000. Lyons was tried for the robbery, but was acquitted through technical evidence. The new owners of the building are Louis and Martin Goldstick, who buy for investment.

Private Sales.

SIXTY-THIRD STREET.—The Aldrich Estate has sold to Mandelbaum & Levine Nos. 203 to 224 West Sixty-third street, eleven six-story double tenements, each on lot 25x100.5.

EIGHTH STREET.—William P. Mangum has sold to Louis Rorer No. 135 East Eighth street, a five-story double tenement, on lot 25x100.5.

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Tax Exempt Mortgages

AFTER JULY 1st

The Lawyers Mortgage Company will offer mortgages guaranteed as to payment of principal and interest and free of tax at a specific net rate of interest.

The Lawyers Title Insurance and Trust Company will offer straight mortgages, with Titles insured, with a contract on its part to attend to the payment of all taxes and to protect the investor against all trouble and risk under the new law, for a small annual charge.

These tax exempt mortgages represent the highest combination of security and income obtainable by investors.

Lawyers Mortgage Company

Capital & Surplus, \$4,000,000
59 Liberty Street

Lawyers Title Insurance & Trust Co.

Capital & Surplus, \$9,000,000
37 Liberty Street

Guaranteed Mortgages FOR SAVINGS INSTITUTIONS.

These mortgages are on improved property in the City of New York, with payment absolutely guaranteed by a Company which has the skill and experience to distinguish the safe mortgages from the unsafe.

Bond & Mortgage Guarantee Co

Capital and Surplus \$4,750,000.
140 Broadway, New York.

4% 20-Year Mortgage-Bonds

Secured by First Mortgages on New York City Real Estate, deposited with the Guaranty Trust Co., Trustee.

Issued and for sale by The Mortgage-Bond Co. of N. Y.

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STROVER & HEST OFFICE

MORTGAGE BROKERAGE

BRYAN L. KENNEDY, REAL ESTATE, 2 FINE ST.

BOROUGH OF BROOKLYN—SALE OR RENT.

overlooking Lower Bay, handsome suburb Greater New York; houses with hardwood trim, decorated with art, on lot 25x100.5, 125 and 126 St. 100.5.

INVEST in paying property, showing income of \$100 per month on rental, 100x100.5, 125 and 126 St. 100.5.

FOR SALE, 9 acres, Bay Ridge property, 100x100.5, 125 and 126 St. 100.5.

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LEGAL NOTICES.

SUPREME COURT COUNTY OF NEW YORK.

WILLIAM HOFFMANN and PHILIP HOFFMANN, as Executors under the last will and testament of Henry Steubing, deceased, Plaintiffs,

JACOB BERNSTEIN and Others, Defendants.

In pursuance of a judgment of foreclosure and sale, duly made and entered in the above entitled action, and bearing date May 24, 1935, the undersigned, the referee in said judgment, will sell at public auction, at the City of New York Real Estate Auction Room, 100 West Street, on Thursday, June 28, 1935, at 12 o'clock noon, on that day, by Joseph P. Day, Esq., auctioneer, the premises directed by said judgment to be sold, and therein described as follows:

All that certain lot of land with the building thereon, situated in the Borough of Manhattan, City of New York, and bounded and described as follows: Beginning at a point on the northernly side of Eighth street, distant 55 feet 6 inches westerly from the northwesterly corner of Eighth street and Fifth avenue, running thence westerly along the northernly side of Eighth street 33 feet; thence northwesterly with Fifth avenue and part of the distance through a party wall 13 feet 11 inches; thence easterly parallel with Fifth avenue and part of the distance through a party wall 33 feet 11 inches to the northernly side of Fifth street, at the point of beginning, being known as No. 39 West Eighth street.

Dated New York, June 13, 1935.

GUIGUENHEIMER, UNTERMEYER & MARSHALL, Attorneys for Plaintiffs.

30 Broad Street, Manhattan, New York City.

The following is a diagram of the property to be sold, the street number being 39 West Eighth street:

Ninth street.

39 West Eighth street.

39 West Eighth street.

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